



SAW MILL CAPITAL COMPLETES A \$3.0 MILLION INVESTMENT IN AIR2, LLC

Westchester, New York, January 3, 2002 -Saw Mill Capital, LLC, a New York - based investment firm, announced today that it has completed a \$3.0 million equity investment in AIR2, LLC of Miami, Florida. AIR2 (www.AIR2.com) provides a wide variety of helicopter airborne maintenance and inspection services to power transmission companies. The Company, in conjunction with Entergy Transmission Services, Inc. and NEETRAC, a research center of Georgia Tech, has developed a commercially tested, technology viable and patent-pending system to efficiently and accurately inspect the structural integrity of wooden transmission structures. The funds provided by Saw Mill Capital will be used to accelerate the commercialization of AIR2's existing technology and development of new products.

"We are very excited about our investment in AIR2," said William Gerstner, Principal at Saw Mill Capital, who will join the Company's Board of Directors along with Howard Unger, Managing Partner of Saw Mill Capital. "We see great opportunities in the transmission and distribution segment of the global power industry which is currently undergoing a lengthy, worldwide process of deregulation and privatization. The technology used by AIR2 addresses a critical issue facing this enormous industry - the need for accurate, efficient and cost effective inspections of transmission structures."

Thomas McShane, the President and Chief Executive Officer of AIR2 commented, "We are very pleased to have Saw Mill Capital as our financial partner. Saw Mill Capital understands our business, brings significant power industry and financial experience to our Company and is fully committed to helping us achieve our long-term goals."

AIR2's newest proprietary product, AVIANN, was developed in partnership with Entergy Transmission Services, Inc. and NEETRAC. The system provides a method of accurately, efficiently and non-destructively measuring the structural integrity of wooden cross-arms using a combination of laser vibrometry, neural networks and helicopters. The Company's goal is to expand its service offering to include all critical components of wooden and steel transmission structures.

Saw Mill Capital is a private equity investment firm based in Westchester, NY, focused on investing in middle-market manufacturing and service companies in partnership with proven management teams. Saw Mill Capital builds upon strong relationships and best business practices to achieve maximum shareholder value.